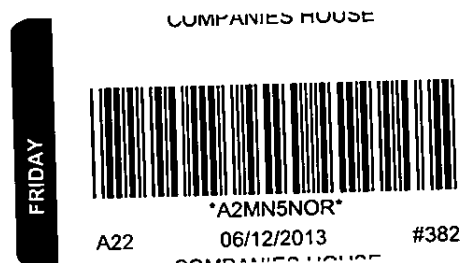


Charity Registration No. 1102474

Company Registration No. 05047081 (England and Wales)

THE QUICKEN TRUST
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013



THE QUICKEN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Director of development	Geraldine Booker	
Founder and consultant	Geoff Booker	
Trustees	Simon Barnett John Caladine Ian Gardner Andrew Lightbown Andrew Saunders Sharon Saunders David Upfield	
Secretary	Geoff Booker	
Charity number	1102474	
Company number	05047081	
Principal address	West End Herstmonceux Hailsham East Sussex BN27 4NH	
Registered office	Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
Auditors	Plummer Parsons 18 Hyde Gardens Eastbourne East Sussex BN21 4PT	
Bankers	CAF Bank Ltd 25 Kings Hill West Malling Kent ME19 4JQ	HSBC Terminus Road Eastbourne East Sussex BN21 3ND
Solicitors	Lawson Lewis Blakers 11 Hyde Gardens Eastbourne East Sussex BN21 4PP	

THE QUICKEN TRUST

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THE QUICKEN TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2013

The trustees present their report and accounts for the year ended 31 March 2013

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, applicable law and the Statement of Recommended Practice, "Accounting and Reporting by Charities", effective March 2005

Structure, governance and management

The charity is a company limited by guarantee

The trustees, who are also the directors for the purpose of company law, and who served during the year were

Simon Barnett
John Caladine
Ian Gardner
Andrew Lightbown
Andrew Saunders
Sharon Saunders
David Upfield

Trustees are elected by the members by a majority vote in general meetings

New trustees are identified as those with sufficient skills to serve the work of the trust both from a business and spiritual perspective. Suitable induction and training is provided as required

None of the trustees has any beneficial interest in the company

The day to day management of the trust is undertaken by Mr Geoff Booker and Mrs Geraldine Booker together with support staff overseen by meetings of trustees from time to time

The trustees continually examine the major business and operational risks which the charity faces to ensure systems are established to enable regular reports to be produced so that necessary steps can be taken to lessen those risks

Objectives and activities

The charity's objects as defined in its Memorandum and Articles of Association are,

a) to advance the Christian faith in such parts of the world as the trustees may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Charity,

b) to relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in such parts of the world as the trustees may from time to time think fit,

c) to advance education in accordance with Christian principles by such means as the trustees may consider appropriate including by means of establishing and operating any educational establishment or establishments in such parts of the world as the trustees may from time to time think fit

THE QUICKEN TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

The primary work of the trust is supporting the work of the Kabubbu Development Project (KDP) This is a company registered in Uganda as a company limited by guarantee and also registered as a NGO (Non Government Organisation) There is a separate Uganda Quicken Trust registered as a company limited by guarantee and a NGO

The KDP own the land and construction works carried out within the Kabubbu village

Both the KDP and Quicken Trust Uganda are involved in the relief of poverty, schooling, health and other needs in the Kabubbu village area

Achievements and performance

Review of activities

The Trust continues to focus its efforts on supporting the families and orphans of Kabubbu village in Uganda It has sought to raise funds and encourage orphan sponsorship and support for the elderly to alleviate poverty and improve health in the Kabubbu area All monies raised for specific projects or orphans have been allocated directly to those projects

The main fund raising event, Bike Ride for Uganda 2012 supported and managed by a local engineering company, Metaltech, raised around £4,316 (excluding Gift Aid) which will be used to provide water storage facilities in Kabubbu It has been decided because of the difficulties in acquiring teams to take part that Bike Ride for Uganda 2012 will be the last of this event which started in 2001

Participation in the Brighton Marathon, the Chari-Tea Party concept and relating to businesses and other entities also provide for specific initiatives

Awareness of the Trust's activities continues in the UK through TV, radio and newspapers, working with UK schools assisting Global Citizenship education, speaking by invitation to churches, clubs, societies and organisations, networking and communicating with other similar charities and grant making trusts, encouraging volunteer groups to make educational visits to Kabubbu and assist with projects that meet the objectives of the charity, regular contact with Ugandan local, district, regional and national resource providers and politicians, regular communication with individual and corporate sponsors The management of the Trust made six visits to the projects in Kabubbu during the year

Awareness of the Trust's activities in Kabubbu continues through regular meetings with the British Consul at the British High Commission in Kampala (who has also visited Kabubbu several times) and through regular communication with the UKBA Entry Clearance Manager in Nairobi, Kenya

The pressure on the Trust office environment has been resolved during the latter part of 2012 through the provision of an office in Herstmonceux of some 2,500 sq ft The landlord has provided the accommodation for an initial five year period on a reduced value lease because of the status of the Trust as a charity

The Trust total income for the year was £555,949 [down 12.18%, £77,133] on the previous year (£2012, 633,082) This is accounted for by a reduction in the Visiting Kabubbu Income of £24,419 [down 76.4%] (by £79,073) on the previous year (2012, £103,492) As such this has not affected the support for the development of the community through education, health, welfare and so on as the voluntary income for such resourcing is £522,832 [up 1.23%] on the previous year (2012, £516,478) including tax refunds With the move to new premises, property and equipment maintenance costs rose substantially to £12,951 up from £493 in the previous year (2012) but these and some other additional one-off costs were met by external grants specifically for such general purposes Such costs should be one-off costs for this financial year

THE QUICKEN TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

The Trust is mindful of pressure on the increases in general costs particularly for those over which it has little control (telephone & internet, office utilities, website & IT maintenance, collection agency costs, insurance etc) which were £21,719 [up 34.42%] on the previous year (2012, £16,157) Steps will be taken during 2013 to review suppliers and costs but this looks to be a long-term problem noting the on-going additional costs charged by such companies

The Trust has taken steps during the year to minimise costs over which it has an element of control (salaries, print, post & stationery, travelling & motor expenses, hospitality) which were £49,319 [down 13.84%] (2012, £57,242) on the previous year The Trust will continue to monitor such costs during 2013/14

What has been achieved

The Primary School has 374 pupils of whom 231 are in supported education A number of pupils completed primary education and have progressed to secondary education Grade 1 and 2 passes at P7 exams were 53%, a slight reduction from 58% from those who sat their exams in November 2011 The Head Teacher is dedicated to raising standards The Nursery classrooms have proved popular and are preparing children for primary education Sponsored pupil intake is limited to 30 per academic year along with 20 self-funded pupils Supported literacy classes for P6 and P7 continue to assist the understanding of English to help them improve examination results

Trust High School has 361 students 121 are in supported education through the Trust The school has benefitted from building works funded by the Trust to complete the necessary infrastructure Paying students are only accepted if there are spare places left after accommodating the children in Kabubbu with supported education Through the Head Teacher and his deputy there continues to be a positive sense of order and discipline to the school A Chaplain for Trust High School gives spiritual oversight for the boarding students and the school in general His responsibilities also include a Christian service each Sunday for the students, to reflect the faith foundation of the school, which is open to the wider community to attend A wide range of clubs are run by the pupils including a Scripture Union and a Scout Pack The Girls' Volleyball team became the National Champions for the second year running and represented Uganda in the East Africa Post Primary Championships The School Choir came third in a national school choir competition, the first time they had entered the competition

In November 2011, 17 students took the Ugandan equivalent of GCSE

In November 2012, 27 students took the Ugandan equivalent of GCSE

In November 2012, 13 students took the Ugandan equivalent of 'A' Level 10 had grades high enough to qualify for university

In general, grades achieved this year were lower than the previous year

- a) These were some of the first students from deprived homes in Kabubbu to sit this exam
- b) More students have opted for a practical vocational course (four into nurse training)
- c) THS has a policy for only those students with good GCSE equivalent passes to take 'A' Level

One student from THS is on a Scholarship with Pestalozzi International Village in the UK Another has a UK Scholarship with Bede's School

THE QUICKEN TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

The Health Centre has continued to develop greater professionalism through its Nurse-in-Charge. It continues to treat approximately 1,500 patients a month depending on local conditions. Each patient contributes a small amount to the cost of a course of treatment. Supported children receive free treatment. The Ugandan government meets a small percentage of the Health Centre's costs and fully supports an immunisation programme. The Trust aims to meet any agreed budget deficit as well as agreed additional health needs as they arise. The Kabubbu Development Project has continued its partnership with Mildmay Hospital and the AIDS Support Centre treats 300 patients per month with ARVS. The KDP and QT maintain a review of its financial status with the centre's expenses. A cervical cancer screening programme was introduced into the Health Centre facilities during the year. 33.6% of women in sub-Saharan Africa harbour Cervical HPV infection. Cervical cancer is the most frequent cancer among women aged from 15 - 44 in Uganda. The Kabubbu Parish Health Centre continues to be noted by the medical authorities in Wakiso District as a centre of excellence in its provision of health services. Regular visitors from the Tropical Health & Education Trust (THET), the UK support organisation for health links between health institutions in Africa, Asia and elsewhere in the world and their counterparts in the UK, are equally impressed.

The Family Support programme has continued to expand. More people are beginning to identify themselves as AIDS/HIV positive following the provision of the AIDS Support Clinic in 2009 and as the stigma of shame associated with having AIDS has been reduced by a sensitisation programme and the recognition that the necessary drugs will be available at no cost in Kabubbu. Some 300 patients continue on the AIDS support programme.

The Welfare programme also supports the elderly in the community through the 'Adopt-a-Granny' programme with 100 elderly receiving support. Since inception the Welfare programme has rebuilt or new-built more than 140 derelict houses for families including pit latrines and water harvesting facilities where required.

The Adult Literacy Centre and Library continues its adult and children's extra-curricular education programmes. Focus continues to be given to education in animal husbandry and management as part of a programme by Quicken Trust that has introduced additional livestock, agricultural and work initiatives. A detailed farming improvement programme is being funded by a UK company to increase crop yields for local subsistence farmers in their compounds. Initially 15 farmers are being trained and this has produced substantial increases in crop yield from the same area of land providing sufficient food for a family of four all year with additional crops to sell for the farmer to receive an income. This is a major step towards self-sufficiency and is to be offered to all farmers in the community.

The community's Tourism and Conference Centre project has hosted several local conferences during the year. Several independent travellers/businessmen, institutions and NGOs have used the facilities. The Trust continues its resource and training of the community for this project. The educational volunteer programme that uses some of the Tourism resources, has resulted in several teams, particularly from UK schools, visiting and staying in Kabubbu to assist the community and Kabubbu schools in practical ways.

The spiritual needs of the community have been helped through further grants to assist church fabric, literature and worship resources.

The Kabubbu Development Programme has successfully negotiated with the owner of hundreds of acres of land a resolution for more than 30 families in Kabubbu over land issues where they were to be ejected from the land they lived on but didn't own. Reduced areas of land per person have been agreed and Land Titles (equivalent of the Freehold) have been issued for the residents giving them ownership security.

Along with the Kabubbu Development Project the Trust has encouraged the establishment of a police station in Kabubbu. This has significantly reduced incidences of petty crime but the police resources are limited. Meetings between KDP staff supported by Quicken Trust staff and relevant authorities in Wakiso District are seeking to improve this service.

THE QUICKEN TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

The general development of management skills and resources was helped through a continuing series of seminars on basic management and budgeting for the Heads of Department. This continues to bring greater management understanding and training to the senior employees particularly the Executive Director and the Heads of Department. The secretary is providing more dedicated support to the Executive Director and some administration procedures are being gradually moved from the QT office to the KDP office.

Performance and plans for next financial year

1 Primary School

- a) Maintain and improve on the excellence achieved to date
- b) Select an additional 30 children to be supported to start their education at Nursery level
- c) Refine and enhance the literacy programme for the P6 and P7 pupils to assist their understanding of English to enable better understanding of examination questions which are in English to improve pass levels of their examinations
- d) Review staff skills and performance
- e) Assist the development of an agricultural project to train in best practices growing staple foods

2 Secondary School

- a) Maintain and improve on the excellence achieved to date
- b) Evaluate the number of students at the start of the school year
- c) Ensure supported children have priority placement
- d) Review staff skills and performance
- e) Continue the infrastructure development of the school to meet government criteria and curriculum
- f) Equip the school library with greater range of books
- g) Assist the development of sports
- h) Assist the development of music, dance and drama
- i) Assist the development of an agricultural project to train in best practices growing staple foods

3 Health and AIDS Support Centres

- a) Maintain and improve on the excellence achieved to date
- b) Continue nurse and midwife training to maintain current high standard of medical knowledge
- c) Evaluate review of maternity and delivery facilities to enhance resources
- d) Upgrade facilities especially immediate post-natal maternity care
- e) Review needs associated with reducing maternal and infant mortality rates
- f) Encourage UK organisations to assist with the supply of medical resources
- g) Continue the development of a Cervical Cancer screening programme

4 Adult Literacy & Library

- a) Continue the development on the promotion of adult literacy
- b) Initiate a programme of improved vegetable growing techniques for local farmers
- c) Review the creation of a structured learning facility
- d) Assist the development of literacy programmes

5 Agriculture

- a) Continue to expand the education programme for animal husbandry and management
- b) Review animal management and resource additional animals for food and income provision
- c) Assist the creation of land use to create allotments and a model farm to educate and promote better crop husbandry and management
- d) Purchase additional farmland to grow maize and similar crops to ensure food security for the project's schools and the wider community
- e) Enhance the Foundations for Farming programme to 150 members of the wider community to significantly increase maize production per acre
- f) Monitor the progress of 15 community members who have received Foundations for Farming training
- g) Review and experiment with crops other than maize for Foundations for Farming

THE QUICKEN TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

6 Church

- a) Review existing resources and for congregational and personal spiritual development
- b) Continue to provide facilities to promote the Gospel to the wider community
- c) Continue to provide facilities and resources for training Pastors
- d) Review and further develop Alpha Groups and the Simple Church concept
- e) Encourage the church to speak into women and child abuse cases
- f) Consider the requirements to extend to a Community Church linked to a Community Centre

7 Community Housing

- a) Provide additional houses as requested by sponsors or funded through volunteers and assigned to the neediest
- b) Build a new foster home to release community housing for teachers and nurses

8 Welfare

- a) Review research data
- b) Evaluate how to meet basic needs from research
- c) Continue to ensure every household has mosquito nets
- d) Continue to provide improved sanitation within the community through pit latrines with each house build/rebuild
- f) Continue to meet needs of the elderly
- g) Establish the programme to counter women and child abuse

9 Visiting Kabubbu

- a) Assist the community in a continuing education process to best use their resource
- b) Encourage the maintenance of the number of educational volunteer groups and educational visits
- c) Encourage greater use of the resource by local organisations/individuals
- d) Encourage Resort Centre to seek additional income sources utilising existing resources

10 General

- a) Continue to support the Kabubbu Development Project in its aim of achieving self-sufficiency through management education
- b) Review budget process with Executive Director and Heads of Departments
- c) Assist in an evaluation process for the administrative support needs of the organisation
- d) Continue working with Ugandan national, regional and local government to encourage them to improve the infrastructure to the community, in particular
 - (i) Piped water
 - (ii) Road improvement
 - (iii) Uninterrupted electricity supply
- e) Assist the community through achieving vocational training in various work skills and initiatives coupled with management education to develop and successfully run small businesses
- f) Seek to assist the schools that were on the British Council Global School Partnerships programme to gain the most possible through continuing the relationship

Public benefit

The trustees consider that the objectives and activities as described above fulfill the requirements of the Charity Commission's public benefit disclosure

Financial review

There was a loss for the year on the General Fund of £15,121

THE QUICKEN TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

Reserves policy

It is the policy to set aside sufficient funds to meet 3 months operating expenditure although this is not now being achieved. The trustees are addressing this situation. All monies given specifically for Kabubbu are always submitted to the Kabubbu Development Project.

Asset cover for funds

Notes 10 and 11 sets out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Statement of Trustees' responsibilities

The trustees, who are also the directors of The Quicken Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

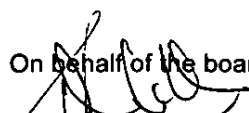
Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

Auditors

Messrs Plummer Parsons have indicated their willingness to continue in office and a resolution will be proposed at the annual general meeting confirming their re-appointment as Auditors.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board of trustees



John Caladine

Trustee

Dated 29 November 2013

THE QUICKEN TRUST

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF THE QUICKEN TRUST

We have audited the accounts of The Quicken Trust for the year ended 31 March 2013 set out on pages 10 to 19. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the statement of Trustees' responsibilities, the trustees, who are also the directors of The Quicken Trust for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

The trustees have elected for the accounts to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts

In our opinion the accounts

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

THE QUICKEN TRUST

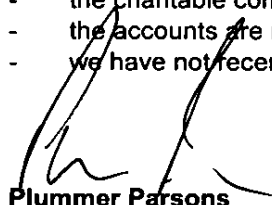
INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE TRUSTEES OF THE QUICKEN TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion

- the information given in the Trustees' Report is inconsistent in any material respect with the accounts, or
- the charitable company has not kept adequate accounting records, or
- the accounts are not in agreement with the accounting records and returns, or
- we have not received all the information and explanations we require for our audit



Plummer Parsons

Chartered Accountants

Statutory Auditor

18 Hyde Gardens

Eastbourne

East Sussex

BN21 4PT

Dated 29 November 2013

Plummer Parsons is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

THE QUICKEN TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2013

	Notes	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
<u>Incoming resources</u>					
Incoming resources from generated funds					
Voluntary income		126,484	396,348	522,832	516,478
Activities for generating funds		-	8,561	8,561	12,971
Investment income		137	-	137	141
Incoming resources from charitable activities					
Visiting Kabubbu income		24,419	-	24,419	103,492
Total incoming resources	3	151,040	404,909	555,949	633,082
<u>Resources expended</u>					
Costs of generating voluntary income		6,817	-	6,817	6,264
Charitable activities					
Grants and donations		1,867	428,355	430,222	421,977
Other Kabubbu costs		39,123	5,365	44,488	116,302
Support costs		107,109	-	107,109	88,514
Governance costs		11,245	-	11,245	12,323
Total resources expended	4	166,161	433,720	599,881	645,380
Net expenditure for the period/ Net movement in funds		(15,121)	(28,811)	(43,932)	(12,298)
Fund balances at 1 April 2012		47,877	60,972	108,849	121,147
Fund balances at 31 March 2013		32,756	32,161	64,917	108,849

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006

THE QUICKEN TRUST

BALANCE SHEET

AS AT 31 MARCH 2013


	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	7		1,156		5,154
Current assets					
Debtors	8	54,588		65,619	
Cash at bank and in hand		57,523		67,149	
		112,111		132,768	
Creditors: amounts falling due within one year	9	(48,350)		(29,073)	
Net current assets			63,761		103,695
Total assets less current liabilities			64,917		108,849
Income funds					
Restricted funds	10	32,161		60,972	
Unrestricted funds	10	32,756		47,877	
			64,917		108,849


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2013, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The accounts were approved by the Board on 29 November 2013.


John Caladine
Trustee


Ian Gardner
Trustee

Company Registration No. 05047081 (England and Wales)

THE QUICKEN TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006

1.2 Incoming resources

Gifts, donations, legacies and other forms of voluntary income are recognised as incoming resources when received, except insofar as they are incapable of financial measurement. Gift Aid Tax recovered under gift aid is accrued within the accounts as received and credited to the General fund as per information provided on promotional material

1.3 Resources expended

Expenditure is included on an accruals basis and allocated to the appropriate fund

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Computers and equipment	33 3% on a straight line basis
Motor vehicles	20% on a straight line basis

Fixtures, fittings and equipment above £1,000 are capitalised

1.5 Funds

Unrestricted funds

General fund

This fund received all undesignated monies and oversees the day-to-day operations of the charity. It supports various projects in Kabubbu as required from time to time

Designated funds

Special projects

This represents two special gifts to be used for the general purposes of the trust specifically as a contribution towards staffing and administration costs and for other projects and causes as yet to be identified. To date only staffing costs have been charged to this fund

Travel bond

The sum of £20,000 is set aside in a designated fund to provide a guarantee for Kent County Council and others as required in the event of the provider of travel arrangement or Quicken Trust being unable to meet their obligations to volunteers on visits to Kabubbu

THE QUICKEN TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting Policies

(continued)

Restricted funds

Are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

The restricted funds are

Church and Community Centre fund:

A new fund to raise money to send to Kabubbu for the construction of a Church and Community Centre.

Education fund:

This fund provides support for primary and secondary education, vocational training, University and adult education needs in Kabubbu.

Welfare fund:

This fund was established by a grant from UNICEF together with further monies and is used for the general welfare of the Kabubbu Village. Income generated from Feed a Family for a Fiver, Feed a Kid for a Quid, Marathon, Bike Ride and other general appeals have been allocated to the Welfare Fund.

Orphan Family Support fund (formerly called Family Support fund):

This fund has been set up to administer monies given by supporters of orphans to provide basic educational and health needs. Where the amount given is in excess of the annual amount required to provide for the basic education and health needs of the orphan, then donations made to this fund are applied as far as possible to the needs of the specific orphan as and when a need becomes apparent. On occasions the needs of orphans may overlap, for example where several orphans live in one house, and in these circumstances funds may be pooled to meet the needs of a group of orphans.

Visiting Kabubbu fund

This fund finances grants to the Kabubbu Development Project for the construction, equipping and maintaining of roundel buildings and the training of staff to provide accommodation for donors and other visitors who wish to visit the Kabubbu project.

Health fund

This fund has been established to provide, equipment, staff and maintain a Parish Health Centre and an HIV/AIDS Support Centre linked to the schools in Kabubbu.

General Kabubbu fund

This fund is for monies received generally for the Kabubbu Development Project which can then go towards any of the Kabubbu projects or be spent more generally in Kabubbu for its development.

From 1 April 2013 the funds for Education, Welfare, Health, Orphan Family Support and the General Kabubbu fund were merged into one Community Development Fund for Kabubbu.

2 Taxation

The Quicken Trust is a registered charity and its charitable activities are considered exempt from United Kingdom Taxation.

THE QUICKEN TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

3 Incoming resources

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Voluntary income				
General donations	58,802	91,704	150,506	209,227
Education fund	-	219,989	219,989	147,698
Welfare fund	-	40,830	40,830	29,925
Visiting Kabubbu fund	-	-	-	11,297
Health funds	-	34,790	34,790	38,443
Orphan family support funds	-	9,035	9,035	10,488
Tax refunds	67,682	-	67,682	69,400
	<u>126,484</u>	<u>396,348</u>	<u>522,832</u>	<u>516,478</u>
Activities for generating funds				
2012 Cycle ride sponsorship and donations	-	6,684	6,684	9,718
Bnghton Marathon	-	1,877	1,877	3,253
	<u>-</u>	<u>8,561</u>	<u>8,561</u>	<u>12,971</u>
Investment income				
Interest received	137	-	137	141
	<u>137</u>	<u>-</u>	<u>137</u>	<u>141</u>
Incoming resources from charitable activities				
Visiting Kabubbu income	24,419	-	24,419	103,492
	<u>24,419</u>	<u>-</u>	<u>24,419</u>	<u>103,492</u>
Total incoming resources	<u>151,040</u>	<u>404,909</u>	<u>555,949</u>	<u>633,082</u>

THE QUICKEN TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

4 Total resources expended

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Costs of generating voluntary income:				
Promotional and marketing costs	5,029	-	5,029	5,736
Bike ride and marathon fundraising	1,788	-	1,788	528
	6,817	-	6,817	6,264
Charitable activities grants				
General gifts and donations	1,867	124,746	126,613	86,642
Education fund	-	165,263	165,263	184,274
Welfare fund	-	53,398	53,398	42,975
Visiting Kabubbu fund	-	29,529	29,529	34,870
Health funds	-	51,367	51,367	60,988
Orphan family support funds and other	-	4,052	4,052	12,228
	1,867	428,355	430,222	421,977
Charitable activities: other Kabubbu costs				
Visiting Kabubbu travel	39,123	-	39,123	103,492
Education fund other costs	-	5,365	5,365	12,810
	39,123	5,365	44,488	116,302
Charitable activities: support costs				
Salaries	35,942	-	35,942	37,570
Staff healthcare and welfare	4,205	-	4,205	3,628
Telephone and internet	5,920	-	5,920	5,324
Office rent	5,400	-	5,400	4,800
Office utilities	3,937	-	3,937	1,157
Administrative assistance	4,035	-	4,035	1,005
Printing, postage and stationery	5,853	-	5,853	9,887
Travelling and motor expenses	8,076	-	8,076	9,360
Hospitality, entertaining and refreshments	161	-	161	425
Property and equipment maintenance	12,951	-	12,951	493
Website and IT maintenance	10,019	-	10,019	5,862
Collection agency costs	1,041	-	1,041	499
Insurance	3,550	-	3,550	3,315
Training	742	-	742	140
Depreciation	3,998	-	3,998	3,997
Miscellaneous expenses	1,279	-	1,279	1,052
	107,109	-	107,109	88,514

THE QUICKEN TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

4 Total resources expended (continued)

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Governance costs:				
Legal and professional fees	375	-	375	-
Accountancy and payroll	6,253	-	6,253	6,282
Auditors' remuneration	3,553	-	3,553	3,665
Consultancy	800	-	800	1,800
Bank charges	264	-	264	576
	<u>11,245</u>	<u>-</u>	<u>11,245</u>	<u>12,323</u>
Total resources expended	<u>166,161</u>	<u>433,720</u>	<u>599,881</u>	<u>645,380</u>

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. Fees were paid to the firms of Mr Caladine, Mr Gardner, Mr Saunders and Mr Barnett (see related parties).

6 Employees

Number of employees

The trust is wonderfully served by volunteers and some administrative work has been outsourced.

The average monthly number of employees during the year was

	2013 Number	2012 Number
Support staff	<u>5</u>	<u>5</u>
Employment costs	2013 £	2012 £
Salaries	34,794	35,836
Social security costs	1,148	1,734
	<u>35,942</u>	<u>37,570</u>

There were no employees whose annual emoluments were £60,000 or more.

THE QUICKEN TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

7 Tangible fixed assets

	Computers and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2012 and at 31 March 2013	8,602	17,097	25,699
Depreciation			
At 1 April 2012	6,869	13,676	20,545
Charge for the year	578	3,420	3,998
At 31 March 2013	7,447	17,096	24,543
Net book value			
At 31 March 2013	1,155	1	1,156
At 31 March 2012	1,733	3,421	5,154

The trust only has a few items of equipment directly owned. The trust utilises accommodation and equipment provided by Mr Geoff Booker and Mrs Geraldine Booker.

8 Debtors

	2013 £	2012 £
Income tax recoverable	14,081	44,226
Prepayments	40,507	21,393
	54,588	65,619

9 Creditors amounts falling due within one year

	2013 £	2012 £
Accruals	8,095	7,680
Other creditors	40,255	21,393
	48,350	29,073

THE QUICKEN TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

10 Movement in funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes

	Movement in funds				
	Balance at 1 April 2012	Incoming resources	Resources expended	Transfers	Balance at 31 March 2013
	£	£	£	£	£
Unrestricted funds					
General fund	27,877	151,040	(166,161)	-	12,756
Special Projects fund	-	-	-	-	-
Travel bond	20,000	-	-	-	20,000
	<u>47,877</u>	<u>151,040</u>	<u>(166,161)</u>	<u>-</u>	<u>32,756</u>
Restricted funds					
Education fund	-	219,989	(168,455)	(51,534)	-
Welfare fund	-	40,830	(53,398)	12,568	-
Visiting Kabubbu fund	-	-	(29,529)	29,529	-
Health funds	-	34,790	(51,367)	16,577	-
Family Support fund	-	9,035	(4,052)	(4,983)	-
General Kabubbu fund	60,972	94,480	(126,919)	(2,157)	26,376
Church and Community Centre fund	-	5,785	-	-	5,785
	<u>60,972</u>	<u>404,909</u>	<u>(433,720)</u>	<u>-</u>	<u>32,161</u>
Total funds	<u>108,849</u>	<u>555,949</u>	<u>(599,881)</u>	<u>-</u>	<u>64,917</u>

As of 1 April 2013, the various aspects of the work assisting the village of Kabubbu in Uganda is being carried out through a single restricted fund, the Community Development Fund for Kabubbu

THE QUICKEN TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

11 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2013 are represented by			
Tangible fixed assets	1,156	-	1,156
Current assets	79,950	32,161	112,111
Creditors amounts falling due within one year	(48,350)	-	(48,350)
	<u>32,756</u>	<u>32,161</u>	<u>64,917</u>

12 Financial commitment

The Trust entered into a 5 year lease on 14 September 2012 for the property Beards Building West End, Herstonceux, on a reduced rent of £12,000 at the discretion of the Landlord in recognition of the charitable status of the Trust. The Trust was given a 6 month rent free period to enable them to carry out essential maintenances and upgrade of the premises.

13 Related parties

Mr Geoff Booker and Mrs Geraldine Booker (members of the trust) are Directors of the Kabubbu Development Project a company registered in Uganda which is a NGO (Non Government organisation).

Rent of £5,400 (2012 £4,800) was paid to Mr Geoff Booker and Mrs Geraldine Booker for provision of office facilities and they were reimbursed £1,365 (2012 £1,157) for office utilities. Mr Geoff Booker received £800 (2012 £1,800) for professional fees for consultancy funded by grants designated for this purpose.

Mr Booker was paid a salary of £2,600 (2012 £6,000) from the Quicken Trust. Mrs Geraldine Booker received a salary of £3,000 (2012 £1,200).

Flights to Kabubbu were paid for the year for Mr Booker of £3,477 and Mrs Booker of £3,369, of which a total £5,220 were prepayments.

Mr Caladine and Mr Gardner (trustees) and Mr Geoff Booker (a member of the trust) are members of The Quicken Trust - Uganda a company registered in Uganda and is a NGO (Non Government Organisation).

Mr Caladine is a director in Caladine Limited who received professional fees of £6,253 (2012 £6,282). Mr Gardner is a consultant of Lawson Lewis Blakers Solicitors who received professional fees of £nil (2012 £nil).

Mr Saunders is a director of Halcyon Systems Limited which provided printing services of £nil (2012 £1,230).

Mr Barnett is a director of Advantage Technologies Limited which provided IT goods and services of £5,239 (2012 £4,280).

During the year the GB Trust, a trust whose trustees are Geoff Booker, John Caladine and Ian Gardner donated the sum of £24,750 to the funds of the Quicken Trust. In addition, two short term loans totalling £50,000 were made and subsequently repaid.